

15 September 2021

Notice of Rights Issue Shortfall

Eclipse Metals Ltd (ASX: **EPM**) (**Eclipse Metals** or the **Company**) advises that the non-renounceable entitlement issue of options at an issue price of \$0.002 per Option announced on 17 August 2021 closed on 10 September 2021 (the **Offer**). Under the Offer eligible shareholders were able to subscribe for one (1) Option for every ten (10) Shares held by those Shareholders registered as at as at Record Date at an issue price of \$0.002 per Option to raise up to \$382,792 (before costs of the offer), being up to approximately 191,396,017 Options.

The results of the offer are as follows:

	Number of New Options	Amount Raised
New Options offered under the Offer	191,396,017	\$382,792
New Options subscribed for under the Offer	147,905,270	\$295,811
Number of shortfall Options	43,490,747	\$86,981

Executive Chairman Carl Popal commented *"We are pleased to see an exceptional result with the very high level of support from shareholders reflected in a remarkable 77 percent up-take rate for this entitlement offer."*

We see this as a vote of confidence in our recent acquisition of the Ivittuut multi-commodity and rare earth Project in Greenland, which forms part of our strategy to rapidly expand our interests in unique opportunities in the green energy metals and minerals sector.

Confirmation has been received that preliminary samples of drill core from historical exploration of the Gronnedal-Ika carbonatite intrusive, have arrived in Perth. The samples will be submitted to a Perth-based laboratory for testing.

We look forward to obtaining surface samples to confirm the anomalous rare earth element content recorded from historical sampling of dolerite dykes intruding the carbonatite project area, for analysis in Perth in the coming months."

147,905,270 amount of new Options exercisable at \$0.05 expiring 17 September 2024 will be issued and allotted on 17 September 2021 to eligible shareholders. Allocation of the shortfall Options will be at the discretion of the Board and will occur no later than three months from the closing date being 10 December 2021.

For and on behalf of the Board

Carl Popal
Executive Chairman



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About Eclipse Metals Ltd (ASX: EPM)

Eclipse Metals Ltd is an Australian exploration company focused on exploring South-western Greenland, Northern Territory and Queensland for multi commodity mineralisation. Eclipse Metals Ltd has an impressive portfolio of assets prospective for cryolite, fluorite, siderite, quartz (high purity silica), REE, gold, platinum group metals, manganese, palladium, vanadium and uranium mineralisation. The Company's mission is to increase shareholders' wealth through capital growth and ultimately dividends. Eclipse Metals Ltd plans to achieve this goal by exploring for and developing viable mineral deposits to generate mining or joint venture incomes.